

Message Text

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FM AMEMBASSY BELGRADE

TO AMEMBASSY VIENNA IMMEDIATE

INFO SECSTATE WASHDC 1676

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E.O. 11652: N/A

TAGS: OVIP (CASEY, WILLIAM J.) YO

SUBJ: VISIT EXPORT-IMPORT BANK CHAIRMAN CASEY:

ARRIVAL ATATEMENT

REF : A. VIENNA 0076 B. BELGRADE 0066

PLEASE PASS FOLLOWING DRAFT ARRIVAL STATEMENT TO
CHAIRMAN CASEY SOONEST FOR HIS APPROVAL, AND RESPOND
BY IMMEDIATE CABLE:

QUOTE: SECRETARY CEMOVIC, LADIES AND GENTLEMEN, PARA
IT IS GOOD TO BE BACK IN YUGOSLAVIA AGAIN, AND TO CONTINUE
THE FINE TRADITION OF PERIODIC CONSULTATIONS BETWEEN
SENIOR REPRESENTATIVES OF OUR TWO COUNTRIES. PARA.
WHEN I WAS HERE JUST A LITTLE OVER ONE YEAR AGO, WE
AGREED TO DO EVERYTHING POSSIBLE TO ACHIEVE A FURTHER
EXPANSION IN US-YUGOSLAV ECONOMIC RELATIONS AND
TO FIND NEW FORMS FOR SUCH COOPERATION. PARA
SINCE THEN THERE HAS BEEN VERY CONSIDERABLE PROGRESS.
TRADE LAST YEAR WAS OVER SIXTY PERCENT HIGHER THAN
IN 1973 AND PROBABLY EXCEEDED THE LEVEL OF SIX HUNDRED
FIFTY MILLION DOLLARS. YOU HAVE ENTRUSTED AN AMERICAN
FIRM, WESTINGHOUSE, WITH THE TASK OF WORKING WITH YOU
IN THE CONSTRUCTION OF YUGOSLAVIA'S FIRST NUCLEAR
POWER PLANT, AND THAT GIANT PROJECT IS NOW WELL UNDER-
WAY. EXPORT-IMPORT BANK IS PLEASED TO HAVE A LARGE
ROLE IN THE FINANCING OF THIS PROJECT AS WELL AS IN
PROVIDING CREDITS FOR OTHER ASPECTS OF ECONOMIC
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DEVELOPMENT OF PRIORITY IMPORTANCE TO YUGOSLAVIA,

SUCH AS AIR TRANSPORT, MINERALS AND METALLURGY. PARA.
SINCE MY LAST VISIT, EIGHT NEW US-YUGOSLAV JOINT VENTURES
HAVE BEEN CONCLUDED, AND SEVERAL MORE ARE UNDER
NEGOTIATION. WE HAVE ESTABLISHED YUGOSLAV-AMERICAN
CHAMBERS FOR PROMOTION OF ECONOMIC COOPERATION
BOTH IN BELGRADE AND NEW YORK, AND THESE ARE ALREADY
HARD AT WORK UNCOVERING TRADE AND INVESTMENT
OPPORTUNITIES. PARA. THE PAST YEAR HAS BEEN, AS
YOU KNOW, A FAR FROM EASY ONE. THE DIFFUCLT ECONOMIC
CONDITION IN THE WORLD HAVE LED TO HIGH INFLATION
AND INTEREST RATES AND SEVERE SHORTAGES OF FUNDS.
PARA. WE AT EXPORT-IMPORT BANK ARE ALSO CONFRONTED
WITH THESE DIFFICULTIES. HOWEVER, WITHIN THE LIMITED
CEILINGS ON NEW COMMITMENTS UNDER WHICH WE MUST
OPERATE, WE NEVERTHELESS INTEND TO CARRY OUT OUR
FUNCTION OF PROMOTING THE EXPORT OF U.S. PRODUCTS
AND THE DEVELOPMENT OF ECONOMIC RELATIONS WITH
TRADITIONAL TRADING PARTNERS AND FRIENDS SUCH AS
YUGOSLAVIA. PARA. I LOOK FORWARD WITH GREAT INTEREST
TO MY DISCUSSIONS HERE WITH PREMIER BIJEDIC,
SECREARY CEMOVIC AND GOVERNOR COLANOVIC AND THEIR
COLLEAGUES -- TO LEARN MORE ABOUT YUGOSLAVIA'S PLANS,
PRIORITIES AND NEEDS, AND HOW WE AT EXPORT-IMPORT
BANK CAN CONTINUE TO WORK WITH YOU. END QUOTE.
TOON

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